

1 AN ACT in relation to taxes.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by changing  
5 Section 18-125 as follows:

6 (35 ILCS 200/18-125)

7 Sec. 18-125. Rate limit referenda. Referenda initiated  
8 under Section 18-120 shall be subject to the provisions and  
9 limitations of the general election law.

10 The question of adopting maximum tax rate other than that  
11 applicable shall be in substantially the following form:

12 -----

13 Shall the maximum tax rate for  
14 the..... fund of.....

15 (identify taxing district) be YES

16 established, for the purpose of

17 (state purpose specified in

18 resolution of the corporate

19 authorities of taxing districts),

20 at..... percent

21 on the equalized assessed -----

22 value, as provided in (identify

23 resolution of the corporate

24 authorities of the taxing district),

25 instead of..... per

26 cent, the maximum rate otherwise NO

27 applicable to the next taxes to

28 be extended?

29 -----

30 The ballot shall have printed thereon, but not as a part of  
31 the proposition submitted, an estimate of the approximate  
32 amount extendable under the proposed rate and of the

1 approximate amount extendable under the current rate  
2 applicable to the next taxes extended, such amounts being  
3 computed upon the last known equalized assessed value. Any  
4 error, miscalculation or inaccuracy in computing such amounts  
5 shall not invalidate or affect the validity of any maximum tax  
6 rate so adopted.

7 The ballot shall have printed thereon, but not as part of  
8 the proposition submitted, an estimate of the approximate  
9 amount to be levied upon a residence in the taxing district  
10 with a market value of \$100,000 under the current rate and  
11 under the proposed rate. The corporate authorities of the  
12 taxing district shall make the estimate and shall certify the  
13 amount to the election authority as part of the certification  
14 of the proposition as required by the general election law. Any  
15 error, miscalculation, or inaccuracy in computing the amounts  
16 shall not invalidate or affect the validity of any maximum tax  
17 rate so adopted.

18 If a majority of all ballots cast on the proposition are in  
19 favor of the proposition, the maximum tax rate so established  
20 shall become effective with the levy next following the  
21 referendum. It is the duty of the county clerk to reduce, if  
22 necessary, the amount of any taxes levied thereafter. Nothing  
23 in this Section shall be construed as precluding the extension  
24 of taxes at rates less than that authorized by the referendum.

25 (Source: P.A. 86-1253; 88-455.)

26 Section 99. Effective date. This Act takes effect upon  
27 becoming law.